



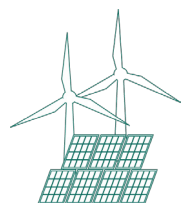
G R E S B[®]
INFRASTRUCTURE

Fund Manager, Asset Operator and Company Membership

ABOUT GRESB INFRASTRUCTURE

GRESB Infrastructure is a unique tool for systematic assessment, objective scoring, and peer benchmarking of the environmental, social, and governance (ESG) performance of infrastructure investments. GRESB Infrastructure is designed to address the need of institutional investors for information about critical aspects of ESG performance through a flexible, globally applicable reporting and benchmarking framework.

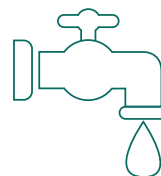
GRESB Infrastructure has a focus on investments in infrastructure assets and funds. GRESB Infrastructure covers a wide range of sectors and sub-sectors, including:



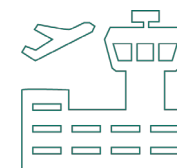
**Energy generation
(including renewables)**



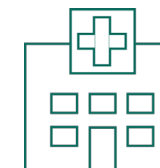
**Energy Transmission,
Distribution and Storage**



**Water Resource
Management**

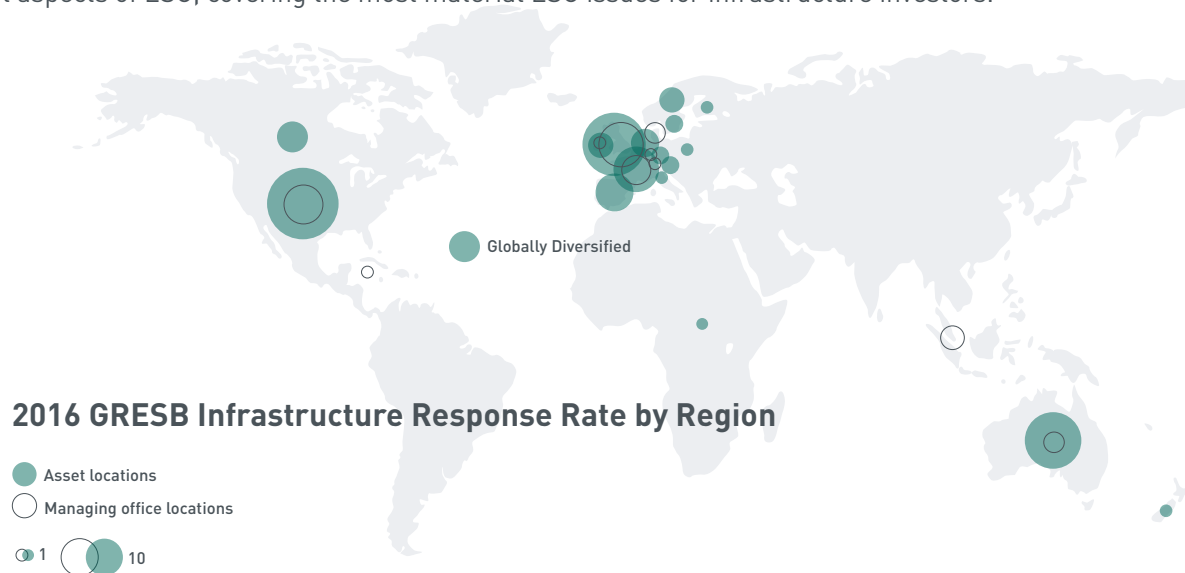


Transportation



Social Infrastructure

GRESB Infrastructure is uniquely positioned to assess and benchmark the sustainability performance of infrastructure investments on a global scale. Our approach to sustainability includes a broad spectrum of environmental, social and governance (ESG) issues. The dynamic benchmark is based on the annual GRESB Infrastructure Assessment which includes eight aspects of ESG, covering the most material ESG issues for infrastructure investors.



GRESB is an investor-driven organization committed to assessing the ESG performance of real assets globally. More than 200 members, of which nearly 60 are pension funds and their fiduciaries, use the GRESB data in their investment management and engagement process, with a clear goal to optimize the risk/return profile of their investments.

GRESB Infrastructure provides infrastructure investors with actionable information and the tools they need to accurately monitor and manage the sustainability risks of their assets, and to prepare for increasingly rigorous ESG obligations. GRESB Infrastructure provides a consistent framework for investors to collect and compare key environmental, social and governance (ESG) and related performance metrics across their infrastructure investments worldwide. The framework is aligned with international reporting frameworks such as the GRI and PRI.

GRESB Infrastructure Members can use the information provided by GRESB to better understand immediate sustainability risks, to engage with the management of their investments, to take advantage of ESG-related investment opportunities, and to report to constituents and other stakeholders.



Investment Considerations

- Are your infrastructure investments managed efficiently and responsibly?
- Do your operators understand environmental, social and governance issues?
- Are you aware of risks and challenges caused by climate change, resource scarcity, changes in environmental legislation and increasingly stringent governance requirements?
- How does the sustainability performance of your investments vary across different countries, regions and sectors?



What GRESB provides

GRESB Infrastructure Assessment:

Provides systematic assessment, objective scoring and peer benchmarking of the ESG performance of infrastructure companies, operators and funds. It provides two levels of assessment: funds and assets.

- The Fund Assessment contains ten indicators focused on management and investment processes. These indicators address foundational ESG plans and policies, leadership and accountability, engagement strategies, communications processes and other factors.
- The Asset Assessment is organized around eight core Aspects. These eight Aspects include 33 indicators addressing asset-level plans and policies, on-the-ground actions and ESG performance. The Asset Assessment provides the information needed to understand efforts to maximize beneficial outputs, such as energy generation, mobility, or access to clean water, while minimizing social and environmental impacts.

GRESB PRODUCTS AND SERVICES

GRESB Scorecard – individual results of the GRESB Assessments are disclosed to property companies and fund managers, debt funds, infrastructure funds, assets and operators using a Scorecard. This summary highlights both absolute ESG performance and performance relative to peers.

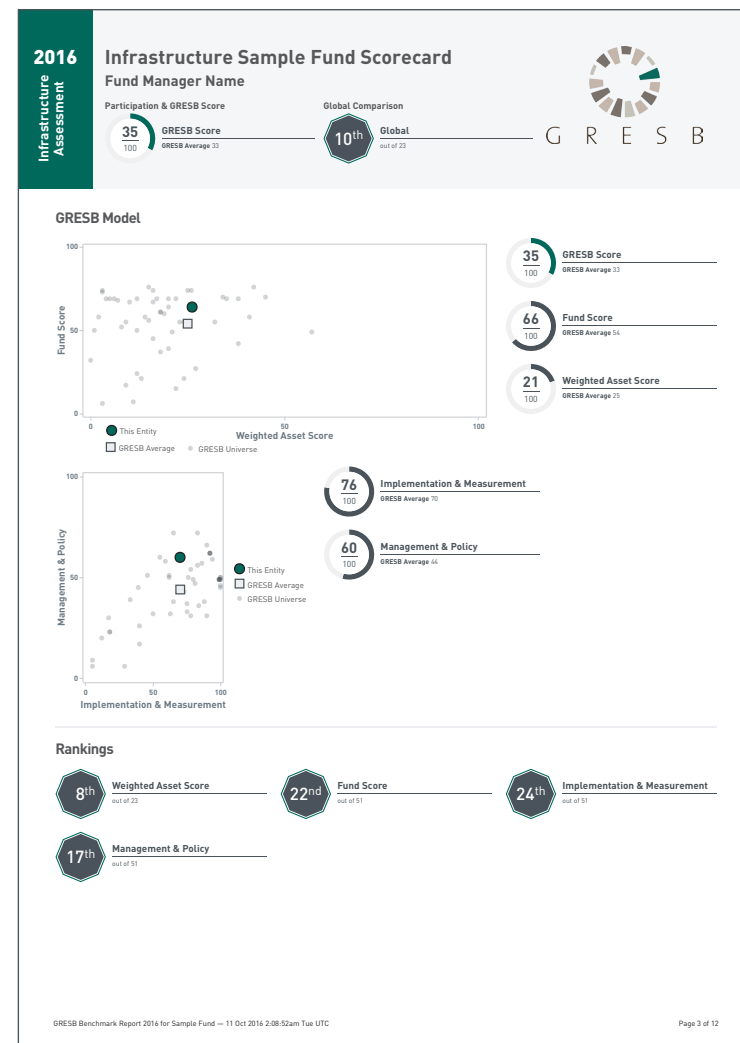
GRESB Benchmark Report – in addition to the basic Scorecard, the GRESB Benchmark Report contains a detailed indicator-level comparison with peers. This business intelligence helps identify best practices, highlight organizational strengths and improvement opportunities, and inform implementation action plans.



Customized Benchmark Report (available on request) – further insights are available through alternative performance comparisons and rankings based on a customized peer group. The Customized Benchmark Report provides flexibility to participants that are looking to better understand their relative performance against a self-selected peer group.

Portfolio Analysis Tool – a self-selected benchmark based on geographic region, portfolio strategy/risk profile, or infrastructure sector. This online tool provides added value for fund managers that participate with a number of entities and assets, comparing the relative performance of each entity.

GRESB Member Portal – GRESB Members have access to GRESB data for all participating entities or investments. Members can view and download individual Assessment and Benchmark Reports via the online GRESB Member Portal.



[Download a sample Fund Benchmark Report](#)

[Download a sample Asset Benchmark Report](#)

Response Check – prior to assessment submission, participants can request a high-level check of a pending response by the GRESB team.

Results Review – participants can request a high-level analysis of their annual results performed by the GRESB team.



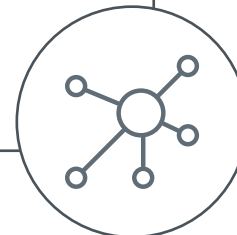
Infrastructure Participant Training Program – GRESB offers a training program for professionals involved in implementing sustainability programs for infrastructure investors, fund managers or operating companies. The program addresses ESG issues covered by the GRESB Assessment including the scope, methodology, submission process and results. The training program is offered each year from March to May in major cities around the world.



GRESB Insights – a knowledge sharing platform featuring innovation case studies, blog postings, and educational materials from industry-wide experts for use by the broader GRESB community.

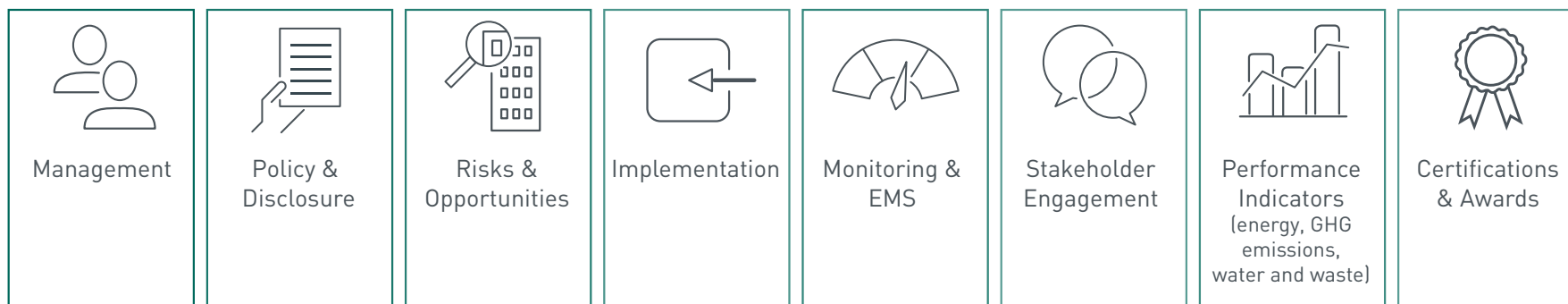
Partner Profiles – a showcase of leading products and/or service based solutions by GRESB Partner Members, relevant to GRESB participants seeking to drive sustainability solutions within their portfolio.

If you are interested in contributing blog posts or innovation case studies to GRESB Insights, please contact GRESB at info@gresb.com




METHODOLOGY

The Assessment includes descriptive “Entity Characteristics,” used to categorize participating entities into peer groups, such as airports, water supply companies, and toll roads. Entities are scored with respect to practices and performance within a given peer group to provide measures for market leadership and identify opportunities for improvement. The scoring reflects the weighted combination of a set of 33 indicators addressing critical aspects of environmental, social and governance practices and performance, including:

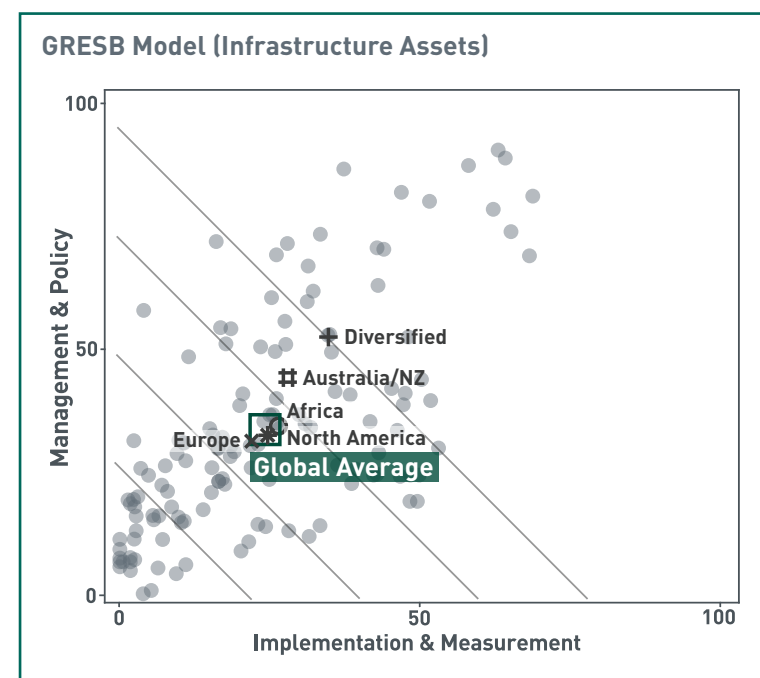


An entity can complete the GRESB Infrastructure Assessment by providing a yes-or-no answer to each indicator. Higher scores are based on the entity’s ability to refine the yes-or-no answer by selecting additional criteria and to provide evidence. High-scoring funds and assets take a systematic approach to managing ESG issues witnessed by comprehensive planning, targeted risk assessments, relevant implementation actions, and demonstrated track records of monitoring and improving performance over time.

The Assessment’s Performance Indicators emphasize understanding of both economic outputs and social and environmental impacts. The Assessment includes multiple measures of economic activity linked to key metrics of health and safety, energy consumption, greenhouse gas emissions, air pollutant emissions, water use, waste generation and biodiversity and habitat. Participants are provided with tools to systematically communicate both absolute social and environmental impacts, as well as changes in the intensity of impacts over time (e.g., social and environmental impacts per unit of economic output or activity).



The GRESB Rating is an overall measure of how well ESG issues are integrated into the management and practices of assets. The rating is calculated relative to the global performance of all reporting entities – asset type and geography are not taken into account. The GRESB Rating thus provides investors with differentiation in overall ESG performance of the global infrastructure sector.



Fund Manager, Asset Operator and Company Membership

This membership is open to fund managers, asset operators and companies reporting to GRESB Infrastructure. Members gain access to comprehensive information and tools that allow them to monitor and improve their ESG performance, along with sharing reports with key stakeholders.

Members can use the data to identify risks and opportunities and improve performance, such as lowering operating costs and meeting regulatory requirements.

Benefits

- Access GRESB Infrastructure Assessment data for participating funds and underlying participating assets, if applicable
- Members can view and download individual Benchmark Reports for participating funds and/or assets via the GRESB Portal
- Identify sustainability opportunities and exposure to environmental and social risks
- Receive valuable insights into the sustainability performance of infrastructure investment portfolios through the Portfolio Analysis Tool, if applicable
- Eligible for free training and education on GRESB methodology and content
- Obtain access to numerous GRESB events and resources, including in-depth white papers, and the online GRESB platform
- Contribute to the ongoing improvement of the GRESB Infrastructure Assessments through a seat on industry working groups or the Infrastructure Benchmark committee*.
- Participate in a unique collaboration between institutional infrastructure investors, investment managers and operating companies, industry bodies and associations, and best-in-class solution providers to improve the sustainability performance of the infrastructure sector.

How to become a GRESB Member?

- GRESB Infrastructure Members pay a fee of EUR 2,600 – EUR 21,200 depending on the assets under management, and the number of participating entities they submit data for.
- Contact info@gresb.com, and a GRESB representative in your region will get in touch

*to be formed in 2017

GRESB INFRASTRUCTURE MEMBERS AND PARTNERS

Founding Members



Members



Global Partner



Premier Partner



Enhance and protect shareholder value by assessing and empowering sustainability practices in the real asset sector.



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